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*Official Mail*



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*Brad Miller*  
M.C.  
Pre-Sorted Standard

## Working for Economic Opportunities

- saving jobs in transition—  
no to unfair trade agreements
- protecting Social Security for  
today and tomorrow
- increasing opportunities for  
personal savings
- strengthening community  
colleges
- funding for small business  
assistance
- fighting predatory lending
- protecting pensions

## Report to the 13th District

"Most American workers are struggling to provide for themselves and their families, but top corporate executives are raking in record salaries, stock options, bonuses and retirement packages. Something's got to give."— Congressman Brad Miller

## Shining a Spotlight on Runaway Executive Salaries

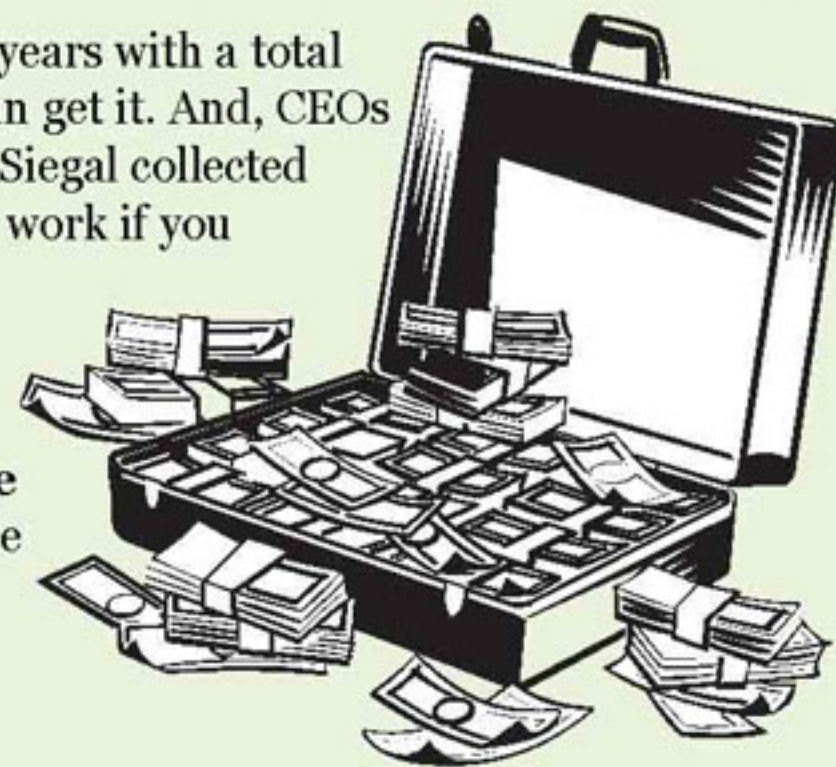
Recently, I joined 33 Democrats on the House Financial Services Committee to compel a committee hearing on CEO salaries. The hearing was the same day a jury found former Enron executives guilty of conspiracy and fraud that led to the downfall of the company.

The median CEO's annual salary here in the U.S. is more than 14 million. The difference between that and the average weekly wage for workers in North Carolina is staggering. The average weekly salaries are: \$574 in Rockingham County; \$505 in Caswell County; \$605 in Person County; and \$673 in Granville County. So, the average CEO makes around 500 times what the average breadwinner here makes.

The former CEO of Exxon Mobile, Lee Raymond, retired from the company after 13 years with a total compensation package of \$686 million, or about \$144,473 a day. Nice work if you can get it. And, CEOs in America don't have to be particularly good at their jobs — US Airways CEO David Siegal collected \$4.5 million after resigning as the company faced its second bankruptcy. That's nice work if you can lose it.

**I am a co-sponsor of the "Protection Against Executive Compensation Abuse Act" which would require full disclosure of top executive's compensation and compensation policies to prevent CEOs from selling out the best interests of their shareholders and employees.** The bill also addresses the problem of CEOs collecting record paychecks even while their corporations flounder.

It's the shareholders' money; they should know what the person running the company is paid.



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# Report to the 13th District

## Tax Cuts and Budget Only Help a Few

Dear Friends,

My job in Congress constantly reminds me of the squeeze that the rising cost of living puts on working and middle class families. High gas prices, inflation, and budget cuts make it hard for most Americans to get by on their earnings, and nearly impossible to think about stretching that paycheck even further to invest in their futures. Frozen pension plans, no pension plan at all, and skyrocketing healthcare costs paint a tough economic picture for many Americans.

I opposed the tax cuts for the richest Americans in this year's budget proposal. Giving millionaires and corporations like Citigroup and Exxon-Mobil big tax breaks isn't going to help ordinary Americans. Under the new tax plan, if you make \$1 million a year, you get a tax cut of about \$42,000 - enough to buy a new luxury car. If you are struggling to make ends meet, earning between \$10,000 and \$20,000 per year, you get a tax cut of just \$2 - enough to buy slightly more than a half a gallon of gasoline.

This year's House budget proposal fails to provide the funding for decent veterans' care, education, public health and environmental protection.

I supported the more fiscally sane alternative plan in Congress that would have:

- Provided more for veterans' healthcare and rejected an increase in fees for military retirees' healthcare;
- Provided more in funding over 5 years for medical research and rural health, and would have helped make sense of the new Medicare prescription drug benefit;
- Balanced the budget by 2012 so we don't leave a staggering debt for our children to pay; and,
- Brought back the pay-as-you-go budget rules that helped create four consecutive budget surpluses in the late 1990s.

The values of most Americans are about looking after each other, not about making us angry with each other. Throwing a few scraps to working and middle class families doesn't make up for huge cuts to education that so many American families depend on - while we give massive tax cuts to the folks who need it least.

Sincerely,



Representative Brad Miller, NC-13

### What's in Your Wallet?



Income Group	Saves	Reduces tax liability by:
\$20k-\$30k	\$10	0.4%
\$50k-\$75k	\$112	1.0%
\$75k-\$100k	\$406	2.3%
\$100k-\$200k	\$1,395	4.4%
\$200k-\$500k	\$4,527	5.9%
Over \$1 million	\$42,766	4.5%